

Gerald R. Salerno (GRS-8031)
Martin Shell (MS-5689)
ARONSOHN WEINER & SALERNO, P.C.
263 Main Street
Hackensack, New Jersey 07601
(201) 487-4747
(201) 487-7601 (Telecopier)
Counsel for CIT Small Business Lending Corporation

-----	:	UNITED STATES BANKRUPTCY COURT
	:	FOR THE DISTRICT OF NEW JERSEY
In re:	:	Hon. Kathryn C. Ferguson
	:	CASE NO. 10-37408-KCF
John W Kudrick and Jennifer L Kudrick	:	
	:	Chapter 13
Debtor.	:	
	:	OBJECTION TO CONFIRMATION
	:	OF DEBTORS' CHAPTER 13 PLAN
-----	:	

The undersigned, Aronsohn Weiner & Salerno, attorneys for Secured Creditor, CIT Small Business Lending Corporation ("CIT"), objects to the confirmation of the debtors' Chapter 13 Plan inasmuch as CIT holds a senior lien against Debtors' real property located at 41 Heritage Drive, Allentown, New Jersey. A recent title search identifying CIT's interest is attached hereto.

CIT also objects to the Plan to the extent it provides for an amount less than the amount due CIT as well as an amount less than the value of its collateral (Debtors' real property located at 41 Heritage Drive, Allentown, New Jersey). As of the filing date of the Debtors' Chapter 13 Petition, following application of all appropriate credits, CIT was owed the sum of \$335,967.86, exclusive of attorneys' fees and costs of collection.

CIT further objects to the Debtors' Plan on the grounds that it is not being paid any interest on the amounts owing from the Petition date to the date of confirmation.

CIT further objects to confirmation on the grounds that the Debtors' Plan is not feasible.

ARONSOHN WEINER & SALERNO, P.C.

263 Main Street

Hackensack, New Jersey 07601

Phone: (201) 487-4747

Fax: (201) 487-7601

Email: mshell@aronsohnweiner.com

By: /s/Martin Shell, Esq.

Martin Shell, Esq.

Dated: November 10, 2010



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Lauren B. DeCarlo, Esq.
Vice President
General Counsel

Date: October 22, 2010

Gerald Salerno, Esq.
263 Main Street,
Hackensack, NJ 07601

RE: PRESENT OWNER SEARCH

John W. Kudrick and Jennifer L. Kudrick
41 Heritage Drive, (Upper Freehold), Allentown, NJ 08501
File No.: MS-75835

Dear Mr. Salerno:

Please be advised that we have searched the applicable records of Monmouth County Clerk's/Register's Office in connection with the above referenced matter, and find the following items of record:

AS OF BOARD DATE: 10/6/10.

TITLE IS VESTED IN: John W. Kudrick and Jennifer L. Kudrick, Husband and Wife, as set forth by Deed from K. Hovnanian At Upper Freehold Township II, L.L.C., dated 11/15/01 and recorded 3/13/02 in the Monmouth County Clerk's/Register's Office in Deed Book OR-8090, Page 7133.

MORTGAGES: Mortgage made by John W. Kudrick and Jennifer L. Kudrick to CIT Small Business Lending Corporation, dated 10/10/03 and recorded 4/21/04 in the Monmouth County Clerk's/Register's Office in Mortgage Book OR-8354, Page 798, given to secure the sum of \$691,000.00.

Mortgage made by John W. Kudrick and Jennifer L. Kudrick to Opteum Financial Services, LLC, dated 5/10/07 and recorded 5/23/07 in the Monmouth County Clerk's/Register's Office in Mortgage Book OR-8653, Page 6032, given to secure the sum of \$375,000.00.

COUNTY JUDGMENTS: CLEAR.

TRENTON JUDGMENT SEARCH: Dated 10/19/10 shows: Judgment. See attached.

TAX SEARCH: Dated 10/21/10 shows: See attached.

Copies of all pertinent documentation referred to in this report are hereby attached.

This report is issued as a matter of information only and liability under same is limited to the amount of \$1,000.00.

Thank you for the opportunity to be of service to you in this matter. Please do not hesitate to contact the undersigned should you have further questions.

Very truly yours,

MAIN STREET TITLE & SETTLEMENT SERVICES LLC

A handwritten signature in black ink, appearing to read 'BN', with a long horizontal flourish extending to the right.

BRYAN NAZOR, ESQ.

BN/rb
Enclosures